

FIRST UNION**PAID / RANGE RECONCILEMENT BALANCE SHEET****WR GRACE & CO.-CONN 025****ACCT NO.: 0001 2079900003615****ATTN: NELLIE FAUSTO****7500 GRACE DRIVE****COLUMBIA MD 21044-4098****RECONCILEMENT OF DEBITS****CUTOFF DATE: 01/31/2003****CHECKS PAID ON RECONCILIATION REPORTS****48,735.46****MISCELLANEOUS DEBITS****+ 1,980,634.74****CREDIT ADJUSTMENTS****+ .00****MISCELLANEOUS ADJUSTMENTS****+/- .00****DEBIT ADJUSTMENTS****- .00****TOTAL DEBITS THIS RECONCILEMENT PERIOD****= 2,029,370.20****TOTAL DEBITS FROM BANK STATEMENT****2,029,370.20****IF YOU HAVE ANY QUESTIONS, PLEASE****CONTACT COMMERCIAL CUSTOMER SERVICE AT 1-800-222-3862****TEAM NO.: 025**


Merrill Lynch Investment Managers

Merrill Lynch Funds For Institutions

P.O. Box 8118, Boston, MA 02266-8118 (800) 225-1576

W R GRACE & CO - CONN
ATTN TREASURY DEPT
7500 GRACE DR
COLUMBIA MD 21044-4029


Merrill Lynch Premier Institutional Fund

Cumulative Statement for 01/01/2003 - 01/31/2003

Account Number
318-3343175-6

Financial Advisor
H P S Group
(--73807647)

Account Value As Of 01/31/2003
\$5,294.12

Dividends
01/01/2003 - 01/31/2003 Year To Date
\$5.98 \$5.98

> MERRILL LYNCH FUNDS FOR INSTITUTIONS
WILL BE CLOSED ON MONDAY, FEBRUARY 17
IN OBSERVANCE OF PRESIDENT'S DAY.

> THE AVERAGE NET ANNUALIZED YIELD FOR THE
MONTH OF JANUARY WAS 1.33%. THE TRADING
DEADLINE ON FEBRUARY 14TH IS 3:00 P.M. ET.

Account Activity

Confirm Date	Trade Date	Transaction Description	Dollar Amount of Transaction	Share Price	Balance After Transaction
		Beginning Balance			\$5,288.14
01/31/2003	01/31/2003	Div Reinvest	\$5.98	\$1.00	\$5,294.12
		Ending Balance			\$5,294.12

Account Number 318-3343175-6 (page 1 of 1)

519574

**Merrill Lynch** Investment Managers**Merrill Lynch Funds For Institutions**

P.O. Box 8118, Boston, MA 02266-8118 (800) 225-1576

1743

W R GRACE & CO - CONN
ATTN TREASURY DEPT
7500 GRACE DR
COLUMBIA MD 21044-4029

Merrill Lynch Premier Institutional Fund**Cumulative Statement for 01/01/2003 - 01/31/2003**

Account Number
318-3323735-8

Financial Advisor
H P S Group
(--73807646)

Account Value As Of 01/31/2003
\$37,762,486.68

Dividends
01/01/2003 - 01/31/2003 Year To Date
\$48,574.42 \$48,574.42

> MERRILL LYNCH FUNDS FOR INSTITUTIONS
WILL BE CLOSED ON MONDAY, FEBRUARY 17
IN OBSERVANCE OF PRESIDENT'S DAY.

> THE AVERAGE NET ANNUALIZED YIELD FOR THE
MONTH OF JANUARY WAS 1.33%. THE TRADING
DEADLINE ON FEBRUARY 14TH IS 3:00 P.M. ET.

Account Activity

Confirm Date	Trade Date	Transaction Description	Dollar Amount of Transaction	Share Price	Balance After Transaction
		Beginning Balance			\$47,413,912.26
01/02/2003	01/02/2003	Same Day Wire Redemption	\$1,100,000.00	\$1.00	\$46,313,912.26
01/03/2003	01/03/2003	Shares Purchased By Wire	\$2,300,000.00	\$1.00	\$48,613,912.26
01/06/2003	01/06/2003	Shares Purchased By Wire	\$700,000.00	\$1.00	\$49,313,912.26
01/07/2003	01/07/2003	Shares Purchased By Wire	\$800,000.00	\$1.00	\$50,113,912.26
01/08/2003	01/08/2003	Same Day Wire Redemption	\$700,000.00	\$1.00	\$49,413,912.26
01/08/2003	01/08/2003	Same Day Wire Redemption	\$3,700,000.00	\$1.00	\$45,713,912.26
01/09/2003	01/09/2003	Same Day Wire Redemption	\$7,400,000.00	\$1.00	\$38,313,912.26
01/10/2003	01/10/2003	Shares Purchased By Wire	\$2,600,000.00	\$1.00	\$40,913,912.26
01/13/2003	01/13/2003	Shares Purchased By Wire	\$600,000.00	\$1.00	\$41,513,912.26
01/14/2003	01/14/2003	Shares Purchased By Wire	\$1,700,000.00	\$1.00	\$43,213,912.26
01/15/2003	01/15/2003	Shares Purchased By Wire	\$1,900,000.00	\$1.00	\$45,113,912.26
01/16/2003	01/16/2003	Same Day Wire Redemption	\$300,000.00	\$1.00	\$44,813,912.26
01/17/2003	01/17/2003	Shares Purchased By Wire	\$2,000,000.00	\$1.00	\$46,813,912.26
01/21/2003	01/21/2003	Same Day Wire Redemption	\$3,800,000.00	\$1.00	\$43,013,912.26
01/22/2003	01/22/2003	Shares Purchased By Wire	\$1,200,000.00	\$1.00	\$44,213,912.26
01/23/2003	01/23/2003	Same Day Wire Redemption	\$7,700,000.00	\$1.00	\$36,513,912.26
01/24/2003	01/24/2003	Same Day Wire Redemption	\$900,000.00	\$1.00	\$35,613,912.26
01/27/2003	01/27/2003	Shares Purchased By Wire	\$4,600,000.00	\$1.00	\$40,213,912.26

Account Number 318-3323735-8 (page 1 of 2)

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Merrill Lynch Investment Managers

Merrill Lynch Funds For Institutions

Merrill Lynch Premier Institutional FundCumulative Statement for 01/01/2003 - 01/31/2003Account Number
318-3323735-8**Account Activity**

Confirm Date	Trade Date	Transaction Description	Dollar Amount of Transaction	Share Price	Balance After Transaction
01/28/2003	01/28/2003	Same Day Wire Redemption	\$1,600,000.00	\$1.00	\$38,613,912.26
01/29/2003	01/29/2003	Shares Purchased By Wire	\$1,900,000.00	\$1.00	\$40,513,912.26
01/30/2003	01/30/2003	Same Day Wire Redemption	\$5,200,000.00	\$1.00	\$35,313,912.26
01/31/2003	01/31/2003	Shares Purchased By Wire	\$2,400,000.00	\$1.00	\$37,713,912.26
01/31/2003	01/31/2003	Div Reinvest	\$48,574.42	\$1.00	\$37,762,486.68
		Ending Balance			\$37,762,486.68

TS

W.R. GRACE AND COMPANY
SYRACUSE FUNDING ACCOUNT
ATT: MARY BOUCHARD
62 WHITTEMORE AVENUE
CAMBRIDGE MA 02140

Account No: 018-001257
Statement Start Date: 16 JAN 2003
Statement End Date: 31 JAN 2003
Statement Code: S00-USA-22
Statement No: 002
Page 1 of 19

TRANSACTIONS			BALANCES			ENCLOSURES		
Total Credits	37	68,267,015.78	Opening (16 JAN 2003)		Closing (31 JAN 2003)	Credits		0
Total Debits (incl. checks)	66	68,420,242.48	Ledger			Debits		0
Total Checks Paid	0	0.00				Checks		0

Ledger Date	Adj Ledger Date	Value	F	T	Reference	Credit/Debit	Description	Date	Closing Balances Amount
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CREDITS									
16JAN					16JAN USD YOUR: MAESTRO OUR: 0297708016FF	300,000.00	FEDWIRE CREDIT VIA: STATE STREET BANK & TRUST COMP /011000028 B/O: W R GRACE & CO - CONN COLUMBIA MD 21044-4029 REF: CHASE NYC/CTR/BNF-W.R. GRACE A ND COMPANY COLUMBIA MD 21044-4098/A C-000016001257 RFB=MAESTRO OBI=FUND -318-P 1-S 1 ML PREMIER FUND BBI=T IMAD: 0116AIQ002CC001504 FEDWIRE CREDIT VIA: BANK OF AMERICA /071000039 B/O: W.R. GRACE & CO. CAMBRIDGE MA 02140 REF: CHASE NYC/CTR/BNF-W.R. GRACE A ND COMPANY COLUMBIA MD 21044-4098/A C-000016001257 RFB=O/B BKAM IL CGO OBI=HOWT BBI=TIME/11.32 IMAD: 0116G1QFGY2C0000449 FEDWIRE CREDIT VIA: WACHOVIA BANK AND TRUST CO /053100494 B/O: W R GRACE & CO COLUMBIA MD 21044 REF: CHASE NYC/CTR/BNF-W.R. GRACE A ND COMPANY COLUMBIA MD 21044-4098/A C-000016001257 RFB=O/B WACHOVIA WIN		
16JAN					16JAN USD YOUR: O/B BKAM IL CGO OUR: 0125407016FF	1,912,105.41			
16JAN					16JAN USD YOUR: O/B WACHOVIA WIN OUR: 0166314016FF	4,164,568.00			

16JAN	462,113.08
17JAN	463,585.94
21JAN	478,391.76
22JAN	455,650.27
23JAN	478,721.79
24JAN	449,864.57
27JAN	694,607.70
28JAN	533,920.63
29JAN	460,525.09
30JAN	526,285.27
31JAN	424,384.11

FT CODE: USD - SAME DAY FUNDS US1 - ONE DAY FLOAT US3 - THREE DAY FLOAT US5 - FIVE DAY FLOAT
USD - NEXT DAY FUNDS US2 - TWO DAY FLOAT US4 - FOUR DAY FLOAT USM - MIXED FLOAT

PLEASE EXAMINE THIS STATEMENT OF ACCOUNT AT ONCE. THE MAINTENANCE OF THIS ACCOUNT IS SUBJECT TO THE PROVISIONS OF THE NEW YORK UNIFORM COMMERCIAL CODE AND THE BANK'S TERMS AND CONDITIONS FOR BUSINESS ACCOUNTS AND SERVICES. THE BANK DISCLAIMS RESPONSIBILITY FOR ANY ERROR IN OR IMPROPER CHARGE TO THE ACCOUNT AS RENDERED UNLESS INFORMED IN WRITING OF THIS ERROR OR CHARGE WITHIN SIXTY DAYS OF THE DELIVERY, MAILING OR AVAILABILITY OF THE STATEMENT AND CANCELED VOUCHERS. KINDLY REFER TO THE INSTRUCTIONS ON THE REVERSE SIDE OF THIS STATEMENT IN ORDER TO DIRECT YOUR INQUIRIES TO THE PROPER DEPARTMENT FOR PROMPT ACTION.

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In US Dollars
 018-001257
 18 JAN 2003
 31 JAN 2003
 S00-USA-22
 002
 Page 2 of 19

W.R. GRACE AND COMPANY
 SYRACUSE FUNDING ACCOUNT
 ATT: MARY BOUCHARD
 62 WHITTEMORE AVENUE
 CAMBRIDGE MA 02140

Account No:
 Statement Start Date:
 Statement End Date:
 Statement Code:
 Statement No:

Ledger Date	Adj Ledger Date	Value Date	F Y	Reference	Credit/Debit	Description	Closing Balance Date	Amount
CREDITS CONTINUED								
17JAN				USD OUR: 0177779663TC	234.56	BBI=/TIME/12:38 IMAD: 0116EAQFT11A000946 ELECTRONIC FUNDS TRANSFER ORIG CO NAME:EBS C-3N 030115 ORIG ID:9020571072 DESC DATE:030117 CO ENTRY DESCR: PENSIONS SEC:PPD TRACE#:021000027779663 EED:030117 IND ID:GRJ000000094117 IND NAME:GRACE CORP BENEFITS DE FEDWIRE CREDIT VIA: BANK OF AMERICA /071000039 B/O: W.R. GRACE & CO. CAMBRIDGE MA 02140 REF: CHASE NYC/CTR/BNF=W.R. GRACE A ND COMPANY COLUMBIA MD 21044-4098/A C-000016001257 RFB=O/B BKAM IL CGO OBI=HOWT BBI=/TIME/11:12 IMAD: 011761QFGY2C000331 FEDWIRE CREDIT VIA: WACHOVIA BANK AND TRUST CO /053100494 B/O: W R GRACE & CO COLUMBIA MD 21044 REF: CHASE NYC/CTR/BNF=W.R. GRACE A ND COMPANY COLUMBIA MD 21044-4098/A C-000016001257 RFB=O/B WACHOVIA WIN BBI=/TIME/12:11 IMAD: 0117EAQFT11A000892 FEDWIRE CREDIT VIA: WACHOVIA BANK AND TRUST CO /053100494 B/O: W R GRACE & COMPANY BOCA RATON FL 33486-1010 REF: CHASE NYC/CTR/BNF=W.R. GRACE A ND COMPANY COLUMBIA MD 21044-4098/A C-000016001257 RFB=O/B WACHOVIA WIN BBI=/TIME/11:56 IMAD: 0121EAQFT11A000992 CHIPS CREDIT VIA: BARCLAYS BANK PLC /0257 B/O: INEOS SILICAS LIMITED REF: NBNF=W.R. GRACE AND COMPANY CO		
17JAN		17JAN		USD YOUR: O/B BKAM IL CGO OUR: 0117503017FF	1,315,754.97			
17JAN		17JAN		USD YOUR: O/B WACHOVIA WIN OUR: 0159607017FF	2,483,854.00			
21JAN		21JAN		USD YOUR: O/B WACHOVIA WIN OUR: 0200701021FF	1,377.14			
21JAN		21JAN		USD YOUR: O/B BARCLAYS PLC OUR: 5185200021FC	16,109.00			

TS

W. R. GRACE AND COMPANY
SYRACUSE FUNDING ACCOUNT
ATT: MARY BOUCHARD
62 WHITTEMORE AVENUE
CAMBRIDGE MA 02140

Account No: 016-001257
Statement Start Date: 16 JAN 2003
Statement End Date: 31 JAN 2003
Statement Code: S00-USA-22
Statement No: 002
Page 3 of 19

Ledger Date	Adj Ledger Date	Value Date	F T	Reference	Credit/Debit	Description	Date	Closing Balances	Amount
CREDITS CONTINUED									
21JAN		21JAN	USD	OUR: 0187202021FF	1,603,561.04	LUMBIA MD 21044-4098/AC-00001600125 7 ORG-INEOS SILICAS LIMITED OGB-BAR CLAYS BANK PLC LONDON ENGLAND EC3 N HJ OBI-INV-QTR 4 ROYALTY PAYMENT BB SSN: 0288242 FEDWIRE CREDIT VIA: BANK OF AMERICA /071000039 B/O: W. R. GRACE & CO. CAMBRIDGE MA 02140 REF: CHASE NYC/CTR/BNF=W.R. GRACE A ND COMPANY COLUMBIA MD 21044-4098/A C-000016001257 RFB=O/B BKAM IL CGO OBI-HOWT BBI=/TIME/11:47 IMAD: 0121G1QFGY2C0000596 FEDWIRE CREDIT VIA: WACHOVIA BANK AND TRUST CO /053100494 B/O: W R GRACE & CO COLUMBIA MD 21044 REF: CHASE NYC/CTR/BNF=W.R. GRACE A ND COMPANY COLUMBIA MD 21044-4098/A C-000016001257 RFB=O/B WACHOVIA WIN BBI=/TIME/14:38 IMAD: 0121EAQFT1IA001347 FEDWIRE CREDIT VIA: STATE STREET BANK & TRUST COMP /011000028 B/O: W R GRACE & CO - CONN COLUMBIA MD 21044-4029 REF: CHASE NYC/CTR/BNF=W.R. GRACE A ND COMPANY COLUMBIA MD 21044-4098/A C-000016001257 RFB=MAESTRO OBI-FUND -318-P 1-S 1 ML PREMIER FUND BBI=/T IMAD: 0121AIQ002BC001653 FEDWIRE CREDIT VIA: BANK OF AMERICA /071000039 B/O: W. R. GRACE & CO. CAMBRIDGE MA 02140 REF: CHASE NYC/CTR/BNF=W.R. GRACE A ND COMPANY COLUMBIA MD 21044-4098/A C-000016001257 RFB=O/B BKAM IL CGO OBI-HOWT BBI=/TIME/10:50			
21JAN		21JAN	USD	OUR: 0356608021FF	2,335,596.00				
21JAN		21JAN	USD	OUR: 0448701021FF	3,800,000.00				
22JAN		22JAN	USD	OUR: 0092003022FF	2,640,058.27				

TS

W.R. GRACE AND COMPANY
SYRACUSE FUNDING ACCOUNT
ATT: MARY BOUCHARD
62 WHITTEMORE AVENUE
CAMBRIDGE MA 02140

In US Dollars
Account No: 016-001257
Statement Start Date: 16 JAN 2003
Statement End Date: 31 JAN 2003
Statement Code: S00-USA-22
Statement No: 002
Page 4 of 19

Ledger Date	Adj. Ledger Date	Value Date	F	Relationship	Credit/Debit	Description	Date	Closing Balance Amount
CREDITS CONTINUED								
22JAN		22JAN	USD	YOUR: 0/B WACHOVIA WIN OUR: 0123409022FF	3,776,595.00	IMAD: 012261QFGY2C000290 FEDWIRE CREDIT VIA: WACHOVIA BANK AND TRUST CO /053100494 B/D: W R GRACE & CO COLUMBIA MD 21044 REF: CHASE NYC/CTR/BNF-W.R. GRACE A ND COMPANY COLUMBIA MD 21044-4098/A C-000016001257 RFB=0/B WACHOVIA WIN BBI=/TIME/11:42		
23JAN		23JAN	USD	OUR: 0235577721TC	51.47	IMAD: 0122EAQFT11A000780 ELECTRONIC FUNDS TRANSFER ORIG CO NAME: EBS C-3N 030121 ORIG ID: 9020571072 DESC DATE: 030123 CO ENTRY DESCR: PENSIONS SEC: PPD TRACE#: 021000025577721 EED: 030123 IND ID: GRI000000094123 IND NAME: GRACE CORP BENEFITS DE FEDWIRE CREDIT VIA: BANK OF AMERICA /071000039 B/D: W.R. GRACE & CO. CAMBRIDGE MA 02140 REF: CHASE NYC/CTR/BNF-W.R. GRACE A ND COMPANY COLUMBIA MD 21044-4098/A C-000016001257 RFB=0/B BKAM IL CGO OBI-HOYT BBI=/TIME/11:10 IMAD: 012361QFGY2C000410 FEDWIRE CREDIT VIA: WACHOVIA BANK AND TRUST CO /053100494 B/D: W R GRACE & CO COLUMBIA MD 21044 REF: CHASE NYC/CTR/BNF-W.R. GRACE A ND COMPANY COLUMBIA MD 21044-4098/A C-000016001257 RFB=0/B WACHOVIA WIN BBI=/TIME/12:07		
23JAN		23JAN	USD	YOUR: 0/B WACHOVIA WIN OUR: 0149113023FF	618,064.00	IMAD: 0123EAQFT11A001023 FEDWIRE CREDIT VIA: STATE STREET BANK & TRUST COMP /011000028 B/D: W R GRACE & CO - CONN COLUMBIA MD 21044-4029 REF: CHASE NYC/CTR/BNF-W.R. GRACE A		
23JAN		23JAN	USD	YOUR: MAESTRO OUR: 0333107023FF	7,700,000.00			

TS

W.R. GRACE AND COMPANY
SYRACUSE FUNDING ACCOUNT
ATT: MARY BOUCHARD
62 WHITTEMORE AVENUE
CAMBRIDGE MA 02140

In US Dollars
Account No: 016-001257
Statement Start Date: 16 JAN 2003
Statement End Date: 31 JAN 2003
Statement Code: S00-USA-22
Statement No: 002
Page 5 of 19

CREDITS CONTINUED		CLOSING BALANCES	
JAN	DATE	AMOUNT	DATE
24JAN	24JAN	USD YOUR: 0/B WACHOVIA WIN OUR: 0149701024FF	701,674.00
24JAN	24JAN	USD YOUR: MAESTRO OUR: 0346908024FF	900,000.00
24JAN	24JAN	USD YOUR: 0/B BKAM IL CGO OUR: 0146113024FF	1,603,824.97
27JAN	27JAN	USD OUR: 0274087948TC	126.57
27JAN	27JAN	USD OUR: 0009200114XF	237,928.76

ND COMPANY COLUMBIA MD 21044-4098/A
C-000016001257 RFB-MAESTRO OBI-FUND
-318-P 1-S 1 ML PREMIER FUND BBI-/T
IMAD: 0123A1Q002GC001653
FEDWIRE CREDIT
VIA: WACHOVIA BANK AND TRUST CO
/053100494
B/O: W R GRACE & CO
COLUMBIA MD 21044
REF: CHASE NYC/CTR/BNF-W.R. GRACE A
ND COMPANY COLUMBIA MD 21044-4098/A
C-000016001257 RFB-0/B WACHOVIA WIN
BBI-/TIME/12:03
IMAD: 0124EAQFT11A000897
FEDWIRE CREDIT
VIA: STATE STREET BANK & TRUST COMP
/011000028
B/O: W R GRACE & CO - CONN
COLUMBIA MD 21044-4029
REF: CHASE NYC/CTR/BNF-W.R. GRACE A
ND COMPANY COLUMBIA MD 21044-4098/A
C-000016001257 RFB-MAESTRO OBI-FUND
-318-P 1-S 1 ML PREMIER FUND BBI-/T
IMAD: 0124A1Q002GC001476
FEDWIRE CREDIT
VIA: BANK OF AMERICA
/071000039
B/O: W.R. GRACE & CO.
CAMBRIDGE MA 02140
REF: CHASE NYC/CTR/BNF-W.R. GRACE A
ND COMPANY COLUMBIA MD 21044-4098/A
C-000016001257 RFB-0/B BKAM IL CGO
OBI-HOWT BBI-/TIME/11:58
IMAD: 012401QFGY2C000470
ELECTRONIC FUNDS TRANSFER
ORIG CO NAME: EBS C-3N 030123
CO ENTRY ID: 9020571072 DESC DATE: 030127
CO ENTRY DESCR: PENSIONS SEC:PPD
TRACE#: 021000024087948 EED: 030127
IND ID: GWT000000094127
IND NAME: GRACE CORP BENEFITS DE
AUTOMATIC DOLLAR/FLOAT TRANSFER
FROM ACCOUNT 000323079075

TS

W.R. GRACE AND COMPANY
SYRACUSE FUNDING ACCOUNT
ATT: MARY BOUCHARD
62 WHITTEMORE AVENUE
CAMBRIDGE MA 02140

Account No: 016-001257
Statement Start Date: 18 JAN 2003
Statement End Date: 31 JAN 2003
Statement Code: S00-USA-22
Statement No: 002
In US Dollars
Page 6 of 19

Ledger Date	Adj. Ledger Date	Value Date	F	T	Reference	Grd / Debl	Description	Date	Closing Balance	Amount
CREDITS CONTINUED										
27JAN		27JAN	USD		YOUR: 0/B BKAM IL CGO OUR: 0142101027FF	1,279,204.09	FEDWIRE CREDIT VIA: BANK OF AMERICA /071000039 B/O: W.R. GRACE & CO. CAMBRIDGE MA 02140 REF: CHASE NYC/CTR/BNF=W.R. GRACE A ND COMPANY COLUMBIA MD 21044-4098/A C-000016001257 RFB=0/B BKAM IL CGO BBI=HOWT BBI=/TIME/11:42 IMAD: 012761QFGY2C000228 FEDWIRE CREDIT VIA: WACHOVIA BANK AND TRUST CO /053100494 B/O: W R GRACE & CO COLUMBIA MD 21044 REF: CHASE NYC/CTR/BNF=W.R. GRACE A ND COMPANY COLUMBIA MD 21044-4098/A C-000016001257 RFB=0/B WACHOVIA WIN BBI=/TIME/10:46 IMAD: 0127EAQFT11A000580 CHIPS CREDIT VIA: BANK OF AMERICA N.A. /0959			
27JAN		27JAN	USD		YOUR: 0/B WACHOVIA WIN OUR: 0101901027FF	2,636,010.00	FEDWIRE CREDIT VIA: WACHOVIA BANK AND TRUST CO /053100494 B/O: W R GRACE & CO COLUMBIA MD 21044 REF: CHASE NYC/CTR/BNF=W.R. GRACE A ND COMPANY COLUMBIA MD 21044-4098/A C-000016001257 RFB=0/B WACHOVIA WIN BBI=/TIME/11:01 IMAD: 0128EAQFT11A000647 FEDWIRE CREDIT VIA: STATE STREET BANK & TRUST COMP /011000028 B/O: W R GRACE & CO - CONN			
27JAN		27JAN	USD		YOUR: 6008022125250001 OUR: 1099100027FC	8,529,357.55	GRACE COLLECTION INC. B/O: GRACE COLLECTION INC. REF: NBNF=W.R. GRACE AND COMPANY CO LUMBIA MD 21044-4098/AC-00001600125 7 ORG=GRACE COLLECTION INC. 06B-BAN K OF AMERICA N.A. CROYDON UNITED KI NGDOM CR9 6BY SSN: 0065841 FEDWIRE CREDIT VIA: WACHOVIA BANK AND TRUST CO /053100494 B/O: W R GRACE & CO COLUMBIA MD 21044 REF: CHASE NYC/CTR/BNF=W.R. GRACE A ND COMPANY COLUMBIA MD 21044-4098/A C-000016001257 RFB=0/B WACHOVIA WIN BBI=/TIME/11:01 IMAD: 0128EAQFT11A000647 FEDWIRE CREDIT VIA: STATE STREET BANK & TRUST COMP /011000028 B/O: W R GRACE & CO - CONN			
28JAN		28JAN	USD		YOUR: 0/B WACHOVIA WIN OUR: 0091607028FF	619,802.00	FEDWIRE CREDIT VIA: WACHOVIA BANK AND TRUST CO /053100494 B/O: W R GRACE & CO COLUMBIA MD 21044 REF: CHASE NYC/CTR/BNF=W.R. GRACE A ND COMPANY COLUMBIA MD 21044-4098/A C-000016001257 RFB=0/B WACHOVIA WIN BBI=/TIME/11:01 IMAD: 0128EAQFT11A000647 FEDWIRE CREDIT VIA: STATE STREET BANK & TRUST COMP /011000028 B/O: W R GRACE & CO - CONN			
28JAN		28JAN	USD		YOUR: MAESTRO OUR: 0385008028FF	1,600,000.00	FEDWIRE CREDIT VIA: STATE STREET BANK & TRUST COMP /011000028 B/O: W R GRACE & CO - CONN			

Statement of Account

In US Dollars
016-001257
18 JAN 2003
31 JAN 2003
S00-USA-22
002
Page 7 of 19

Account No:
Statement Start Date:
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Statement Code:
Statement No:

TS

W.R. GRACE AND COMPANY
SYRACUSE FUNDING ACCOUNT
ATT: MARY BOUCHARD
62 WHITTEMORE AVENUE
CAMBRIDGE MA 02140

Ledger Date		Adj. Ledger Date		Value Date	F T	Reference	Credit Debit	Description	Date	Closing Balance	Amount
CREDITS CONTINUED											
28JAN				28JAN	USD	YOUR: 0/B BKAM IL CGO OUR: 0075107028FF	2,757,656.49	COLUMBIA MD 21044-4029 REF: CHASE NYC/CTR/BNF-W.R. GRACE A ND COMPANY COLUMBIA MD 21044-4098/A C-000016001257 RFB-MAESTRO DBI-FUND -318-P 1-S 1 ML PREMIER FUND BBI-T IMAD: 0128A1Q002HC001972 FEDWIRE CREDIT VIA: BANK OF AMERICA /071000039 B/O: W.R. GRACE & CO. CAMBRIDGE MA 02140 REF: CHASE NYC/CTR/BNF-W.R. GRACE A ND COMPANY COLUMBIA MD 21044-4098/A C-000016001257 RFB-O/B BKAM IL CGO DBI-HOWT BBI-TIME/10:33 IMAD: 0128G1QFGY2C000214 FEDWIRE CREDIT VIA: WACHOVIA BANK NA OF FLORIDA /063000021 B/O: W R GRACE AND CO CONN COLUMBIA, MD 21044-4098 REF: CHASE NYC/CTR/BNF-W.R. GRACE A ND COMPANY COLUMBIA MD 21044-4098/A C-000016001257 RFB-O/B WACHOVIA BK BBI-TIME/14:22 IMAD: 0129F3QCAA1C001353 CHIPS CREDIT VIA: THE BANK OF NOVA SCOTIA /0253 B/O: GRACE CANADA INC MISSISSAUGA, ONTARIO CANADA REF: BBNF-W.R. GRACE AND COMPANY CO LUMBIA MD 21044-4098/AC-00001600125 7 ORG-/240420204110 MISSISSAUGA, ONT ARIO CANADA OGB-B N S HIGHWAY 10 AN SSN: 0239922 FEDWIRE CREDIT VIA: BANK OF AMERICA /071000039 B/O: W.R. GRACE & CO. CAMBRIDGE MA 02140 REF: CHASE NYC/CTR/BNF-W.R. GRACE A ND COMPANY COLUMBIA MD 21044-4098/A C-000016001257 RFB-O/B BKAM IL CGO			
28JAN				29JAN	USD	YOUR: 0/B WACHOVIA BK OUR: 0256802029FF	339,630.43				
28JAN				28JAN	USD	YOUR: 0004707872 OUR: 4371100029FC	463,493.00				
28JAN				28JAN	USD	YOUR: 0/B BKAM IL CGO OUR: 0106109029FF	870,682.30				

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W.R. GRACE AND COMPANY
SYRACUSE FUNDING ACCOUNT
ATT: MARY BOUCHARD
62 WHITTEMORE AVENUE
CAMBRIDGE MA 02140

In US Dollars
Account No: 016-001257
Statement Start Date: 16 JAN 2003
Statement End Date: 31 JAN 2003
Statement Code: S00-USA-22
Statement No: 002
Page 8 of 19

Ledger Date	Adj Date	Value Date	F	Reference	Credit/Debit	Description	Closing Balance	Amount
CREDITS CONTINUED								
29JAN		29JAN	USD	WACHOVIA WIN OUR: 0108014029FF	2,293,908.00	DBI-HOVI BBI-/TIME/11:04 IMAD: 012961QFGY2C000348 FEDWIRE CREDIT VIA: WACHOVIA BANK AND TRUST CO /053100494 B/O: W R GRACE & CO COLUMBIA MD 21044 REF: CHASE NYC/CTR/BNF-W.R. GRACE A ND COMPANY COLUMBIA MD 21044-4098/A C-000016001257 RFB-O/B WACHOVIA WIN BBI-/TIME/11:21 IMAD: 0129EAQFT1A000697 FEDWIRE CREDIT VIA: BANK OF AMERICA /071000039 B/O: W.R. GRACE & CO. CAMBRIDGE MA 02140 REF: CHASE NYC/CTR/BNF-W.R. GRACE A ND COMPANY COLUMBIA MD 21044-4098/A C-000016001257 RFB-O/B BKAM IL CGO DBI-HOVI BBI-/TIME/10:53 IMAD: 013061QFGY2C000451 FEDWIRE CREDIT VIA: WACHOVIA BANK AND TRUST CO /053100494 B/O: W R GRACE & CO COLUMBIA MD 21044 REF: CHASE NYC/CTR/BNF-W.R. GRACE A ND COMPANY COLUMBIA MD 21044-4098/A C-000016001257 RFB-O/B WACHOVIA WIN BBI-/TIME/11:05 IMAD: 0130EAQFT1A000718 FEDWIRE CREDIT VIA: STATE STREET BANK & TRUST COMP /011000028 B/O: W R GRACE & CO - CONN COLUMBIA MD 21044-4029 REF: CHASE NYC/CTR/BNF-W.R. GRACE A ND COMPANY COLUMBIA MD 21044-4098/A C-000016001257 RFB-MAESTRO DBI-FUND -318-P 1-S 1 ML PREMIER FUND BBI-/T IMAD: 0130A1Q002DC001415 FEDWIRE CREDIT VIA: BANK OF AMERICA		
30JAN		30JAN	USD	BKAM IL CGO OUR: 0094908030FF	873,394.52			
30JAN		30JAN	USD	WACHOVIA WIN OUR: 0103508030FF	1,458,702.00			
30JAN		30JAN	USD	MAESTRO OUR: 0349407030FF	5,200,000.00			
31JAN		31JAN	USD	BKAM IL CGO OUR: 0159803031FF	1,310,354.71			

In US Dollars
018-001257
16 JAN 2003
31 JAN 2003
S00-USA-22
002
Page 9 of 19

Account No:
Statement Start Date:
Statement End Date:
Statement Code:
Statement No:

TS

W.R. GRACE AND COMPANY
SYRACUSE FUNDING ACCOUNT
ATT: MARY BOUCHARD
62 WHITTEMORE AVENUE
CAMBRIDGE MA 02140

Ledger Date	Adj. Ledger Date	Value Date	F T	Reference	Check/Debit	Description	Date	Closing Balance	Amount
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CREDITS CONTINUED

31JAN		31JAN	USD	OUR: 0167214031FF	1,506,582.00	W.R. GRACE & CO. CAMBRIDGE MA 02140 REF: CHASE NYC/CTR/BNF=W.R. GRACE A ND COMPANY COLUMBIA MD 21044-4098/A C-000016001257 RFB-O/B BKAM IL C60 OBI-HOWT BBI=/TIME/11:35 IMAD: 013161QFGY2C000536 FEDWIRE CREDIT VIA: WACHOVIA BANK AND TRUST CO /053100494 B/O: W R GRACE & CO COLUMBIA MD 21044 REF: CHASE NYC/CTR/BNF=W.R. GRACE A ND COMPANY COLUMBIA MD 21044-4098/A C-000016001257 RFB-O/B WACHOVIA WIN BBI=/TIME/11:41 IMAD: 0131EAQFT11A001032			
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DEBITS

16JAN		16JAN	USD	OUR: 0505900016JB	932.90	CHIPS DEBIT VIA: DEUTSCHE BANK TRUST CO AMERICA /0103 A/C: FPRS DEPOSITORY X BEN: WR GRACE + CO. X REF: REFER TO WIRE WR GRACE WEEK EN DING 1/13/02 HOURLY SSN: 0234470 3,608.00 CHIPS DEBIT VIA: CITIBANK /0008 A/C: BANCO DE OCCIDENTE CALI, COLOMBIA BEN: ALVARO BELTRAN FEDED X REF: MISC EXPENSES DEC 2002-JAN 200 3 73600025,73600000,73700000,738000 SSN: 0234466 4,023.63 AUTOMATIC DOLLAR/FLOAT TRANSFER TO ACCOUNT 000323881963 51,012.63 BOOK TRANSFER DEBIT A/C: W R GRACE & CO CONN (UHC FUNDI			
16JAN		16JAN	USD	OUR: 0505800016JB					
16JAN		16JAN	USD	OUR: 0032490114XF					
16JAN		16JAN	USD	OUR: 0506000016JB					

TS

W.R. GRACE AND COMPANY
SYRACUSE FUNDING ACCOUNT
ATT: MARY BOUCHARD
62 WHITTEMORE AVENUE
CAMBRIDGE MA 02140

Account No: 018-001257
Statement Start Date: 18 JAN 2003
Statement End Date: 31 JAN 2003
Statement Code: S00-USA-22
Statement No: 002
Page 10 of 19

Ledger Date	Adj Ledger Date	Value Date	F T	Reference	Credit/Debit	Description	Date	Closing Balance	Amount
DEBITS CONTINUED									
16JAN		16JAN	USD	YOUR: HOWT-CHASE OUR: 0506100016JB	64,617.78	COLUMBIA MD 21044- REF: UHC PAYMENTS A/C: W R GRACE & CO COLUMBIA MD 21044-4098			
16JAN		16JAN	USD	YOUR: SEE WIRE OUR: 0505700016JB	100,287.71	REF: HOWT CHIPS DEBIT VIA: DEUTSCHE BANK TRUST CO AMERICA /0103			
16JAN		16JAN	USD	YOUR: FPRS DEPOSITORY OUR: 0506200016JB	167,708.49	A/C: DEUTSCHE BANK AG,AMSTERDAM SWIFT CODE DEUTNL2A BEN: A + M MINERALS AND METALS LTD X REF: GRACE DAVISON PAYMENT OF INVOI CES 1689, 1690 SSN: 0234463 CHIPS DEBIT VIA: DEUTSCHE BANK TRUST CO AMERICA /0103 A/C: FPRS DEPOSITORY X BEN: WR GRACE + CO. X REF: REFER TO WIRE WEEK ENDING 1/13 /03 HOURLY SSN: 0234465 FEDWIRE DEBIT VIA: FIRST UNION NC /053000219 A/C: W.R. GRACE AND CO. CHARLOTTE NC REF: 0111 79 ATTN P. LAWING 704-374 -3448/TIME/15:43 IMAD: 0116B1QGC01C003631 AUTOMATIC DOLLAR/FLOAT TRANSFER TO ACCOUNT 000323881963			
16JAN		16JAN	USD	YOUR: HOWT-FUCD OUR: 0766100016JB	6,100,000.00	BOOK TRANSFER DEBIT A/C: W R GRACE & CO CONN (UHC FUNDI COLUMBIA MD 21044- REF: UHC PAYMENTS BOOK TRANSFER DEBIT A/C: NATEXIS BANQUE POPULAIRES PARIS CEDEX 09 FRANCE 75427- BEN: /30021530030409411501476			
17JAN		17JAN	USD	OUR: 0031730114XF	15,781.07				
17JAN		17JAN	USD	YOUR: SEE WIRE OUR: 0735700017JB	37,470.51				
17JAN		17JAN	USD	YOUR: SEE WIRE OUR: 0789000017JB	50,042.09				

In US Dollars
018-001257
18 JAN 2003
31 JAN 2003
S00-USA-22
002
page 11 of 19

Account No:
Statement Start Date:
Statement End Date:
Statement Code:
Statement No:

ST

W.R. GRACE AND COMPANY
SYRACUSE FUNDING ACCOUNT
ATT: MARY BOUCHARD
62 WHITTEMORE AVENUE
CAMBRIDGE MA 02140

Ledger Date	Adj Ledger Date	Value Date	Reference	Credit/Debit	Description	Date	Closing Balance Amount
DEBITS CONTINUED							
17JAN		17JAN	USD YOUR: ACH OF 03/01/17 OUR: 0005600017HP	95,097.00	RHODIA TERRES RARERS REF: GRACE DAVIDSON ROYALTY PYMNT 4Q 2002 BOOK TRANSFER DEBIT A/C: CB/EFTS PRE-FUNDING CLEARING A TAMPA FL 33634- FEDWIRE DEBIT VIA: FIRST UNION NC /053000219 A/C: W.R. GRACE AND CO. CHARLOTTE NC REF: 0111 79 ATTN P. LAWING 704-374 -3448/TIME/15:07 IMAD: 0117B1QGC08C003988 FEDWIRE DEBIT VIA: STATE ST BOS /011000028 A/C: MERRILL LYNCH PREMIER INSTITUT FUND BEN: N/O W.R. GRACE + CO - CONN ATTN MERRILL GROUP REF: TRANSFER FUNDS/TIME/15:07 IMAD: 0117B1QGC08C003989 FEDWIRE DEBIT VIA: NORTHERN CHGO /071000152 A/C: NORTHERN TRUST X BEN: W.R. GRACE + CO. SHORT TERM ACC X REF: W.R. GRACE + CO./TIME/12:02 IMAD: 0121B1QGC08C003443 AUTOMATIC DOLLAR/FLOAT TRANSFER TO ACCOUNT 000323881963 BOOK TRANSFER DEBIT A/C: W R GRACE & CO CONN (UHC FUNDI COLUMBIA MD 21044- REF: UHC PAYMENTS FEDWIRE DEBIT VIA: ALLFIRST BANK /052000113 A/C: GRACE DAVIDSON X REF: HOURLY PAYROLL/TIME/12:01		
17JAN		17JAN	USD YOUR: HOWT-FUCD OUR: 0735600017JB	1,600,000.00			
17JAN		17JAN	USD YOUR: SEE WIRE OUR: 0735500017JB	2,000,000.00			
21JAN		21JAN	USD YOUR: SEE WIRE OUR: 0265400021JB	15,254.00			
21JAN		21JAN	USD OUR: 0034050114XF	27,316.95			
21JAN		21JAN	USD YOUR: SEE WIRE OUR: 0266300021JB	74,611.13			
21JAN		21JAN	USD YOUR: SEE WIRE OUR: 0265900021JB	926,635.28			

Account No: 018-001257
 Statement Start Date: 18 JAN 2003
 Statement End Date: 31 JAN 2003
 Statement Code: S00-USA-22
 Statement No: 002
 In US Dollars
 Page 12 of 19

W.R. GRACE AND COMPANY
 SYRACUSE FUNDING ACCOUNT
 ATT: MARY BOUCHARD
 62 WHITTEMORE AVENUE
 CAMBRIDGE MA 02140

Ledger Date	Adj Ledger Date	Value Date	F Y	Reference	Credit/Debit	Description	Closing Balance	Amount
DEBITS CONTINUED								
21JAN		21JAN	USD	YOUR: HOWT-FUCD OUR: 1185100021JB	6,700,000.00	IMAD: 0121B1QGC03C003466 FEDWIRE DEBIT VIA: FIRST UNION NC /053000219 A/C: W.R. GRACE AND CO. CHARLOTTE NC REF: 0111 79 ATTN P. LAWING 704-374 -3448/TIME/16:40		
22JAN			USD	OUR: 0031620114XF	9,170.87	IMAD: 0121B1QGC07C005890 AUTOMATIC DOLLAR/FLOAT TRANSFER TO ACCOUNT 000323881963		
22JAN		22JAN	USD	YOUR: SEE WIRE OUR: 0735000022JB	120,779.64	BOOK TRANSFER DEBIT A/C: W R GRACE & CO CONN (UHC FUNDI COLUMBIA MD 21044- REF: UHC PAYMENTS FEDWIRE DEBIT VIA: STATE ST BOS /011000028		
22JAN		22JAN	USD	YOUR: SEE WIRE OUR: 0736200022JB	1,200,000.00	A/C: MERRILL LYNCH PREMIER INSTITUT FUND BEN: N/O W.R. GRACE + CO - CONN ATTN MERRILL GROUP REF: TRANSFER FUNDS/TIME/15:54 IMAD: 0122B1QGC04C003773 FEDWIRE DEBIT VIA: FIRST UNION NC /053000219 A/C: W.R. GRACE AND CO. CHARLOTTE NC REF: 0111 79 ATTN P. LAWING 704-374 -3448/TIME/15:54		
22JAN		22JAN	USD	YOUR: SEE WIRE OUR: 0165200022JB	2,607,444.25	IMAD: 0122B1QGC05C003948 FEDWIRE DEBIT VIA: ALLFIRST BANK /052000113 A/C: GRACE DAVIDSON X REF: SALARIED PAYROLL/TIME/11:24 IMAD: 0122B1QGC04C001796 AUTOMATIC DOLLAR/FLOAT TRANSFER TO ACCOUNT 000323881963 CHIPS DEBIT VIA: CITIBANK /0008		
23JAN			USD	OUR: 0032910114XF	12,199.25			
23JAN		23JAN	USD	YOUR: 0018028660016A OUR: 0830200023JB	25,000.00			

In US Dollars
 Account No: 016-001257
 Statement Start Date: 18 JAN 2003
 Statement End Date: 31 JAN 2003
 Statement Code: S00-USA-22
 Statement No: 002
 Page 13 of 19

W.R. GRACE AND COMPANY
 SYRACUSE FUNDING ACCOUNT
 ATT: MARY BOUCHARD
 62 WHITTEMORE AVENUE
 CAMBRIDGE MA 02140

TS

Edger Date	Ad Ledger Date	Value Date	F T	Reference	Credit/Debit	Description	Debit	Closing Balances
DEBITS CONTINUED								Amount
23JAN		23JAN		USD YOUR: SEE WIRE OUR: 0830100023JB	74,580.23	A/C: THE BANK OF BERMUDA LTD. SWIFT CODE BBDABMIIM BEN: MARSH + MCLENNAN GLOBAL BROKIN X REF: DIC PREMIUM (MAGNA CARTA) PER M ARSH INVOICE 168520 SSN: 0250296		
23JAN		23JAN		USD YOUR: HWT-FUCD OUR: 0830000023JB	8,600,000.00	A/C: W R GRACE & CO CONN (UHC FUNDI COLUMBIA MD 21044- REF: UHC PAYMENTS FEDWIRE DEBIT VIA: FIRST UNION NC /053000219 A/C: W.R. GRACE AND CO. CHARLOTTE NC REF: 0111 79 ATTN P. LAWING 704-374 -3448/TIME/16:00 IMAD: 0123B1QGC06C003904 AUTOMATIC DOLLAR/FLOAT TRANSFER TO ACCOUNT 000323881963 CHIPS DEBIT VIA: DEUTSCHE BANK TRUST CO AMERICA /0103 A/C: FPRS DEPOSITORY X BEN: WR GRACE + CO. X REF: REFER TO WIRE WEEK ENDING 1/20 /03 AND 1/21/03 HOURLY AND SALARIED SSN: 0260977		
24JAN		24JAN		USD OUR: 0032110114XF	6,115.14			
24JAN		24JAN		USD YOUR: FPRS DEPOSITORY OUR: 1089100024JB	13,019.91			
24JAN		24JAN		USD YOUR: SEE WIRE OUR: 1089200024JB	33,073.55			
24JAN		24JAN		USD YOUR: SEE WIRE OUR: 1089000024JB	482,047.59			
						A/C: THE BANK OF NOVA SCOTIA /0253 A/C: THE BANK OF NOVA SCOTIA MISSISSAUGA, ONTARIO CANADA TRANSIT BEN: MONEY MOBILIZATION DIV. - CAMB ATTN: TONY SKIFFINGTON REF: CAMBRIDGE W.R. GRACE CANADIAN MONEYMOBILIZATION		

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W.R. GRACE AND COMPANY
SYRACUSE FUNDING ACCOUNT
ATT: MARY BOUCHARD
62 WHITTEMORE AVENUE
CAMBRIDGE MA 02140

In US Dollars
Account No: 016-001257
Statement Start Date: 16 JAN 2003
Statement End Date: 31 JAN 2003
Statement Code: S00-USA-22
Statement No: 002
Page 14 of 19

Ledger Date	Adj Ledger Date	Value Date	F T	Reference	Credit / Debit	Description	Date	Closing Balance	Amount
DEBITS CONTINUED									
24JAN		24JAN	USD	YOUR: H0WT-FUCD OUR: 1089300024JB	2,700,000.00	SSN: 0260975 FEDWIRE DEBIT VIA: FIRST UNION NC /053000219 A/C: W.R. GRACE AND CO. CHARLOTTE NC REF: 0111 79 ATTN P. LAWING 704-374 -3448/TIME/16:43 IMAD: 0124B1QGC06C004534 AUTOMATIC DOLLAR/FLOAT TRANSFER TO ACCOUNT 000323881963 BOOK TRANSFER DEBIT A/C: CB/EFTS PRE-FUNDING CLEARING A TAMPA FL 33634- BOOK TRANSFER DEBIT A/C: W R GRACE & CO CONN (UHC FUNDI COLUMBIA MD 21044- REF: UHC PAYMENTS CHIPS DEBIT VIA: CITIBANK /0008 A/C: THE BANK OF BERMUDA LTD. SWIFT CODE BBDABMIM BEN: MARSH + MCLENNAN GLOBAL BROKIN X REF: DOMESTIC PROPERTY PREM. ALLIED WORLASSURANCE. MARSH INV 169817 SSN: 0231678 CHIPS DEBIT VIA: THE NORTHERN TRUST INTL BKNK /0112 A/C: FORTIS BANK (NEDERLAND) N.V. 1000 AG AMSTERDAM, NETHERLANDS BEN: MECOMIN DEVELOPMENT LTD ATTN CAROLINE YATES REF: GRACE DAVISON PAYMENT OF INVOI CE 4392.105, 4392.116 SSN: 0261112 FEDWIRE DEBIT VIA: NORTHERN CHGO /071000152 A/C: W.R GRACE + CO. RETIREMENT PLA ATTN MR. BRUCE HENIKEN REF: SUPPLEMENTAL PENSION PYMT FOR			
27JAN		27JAN	USD	OUR: 0032050114XF	1,268.13				
27JAN		27JAN	USD	YOUR: ACH OF 03/01/27 OUR: 0009500027HP	6,000.00				
27JAN		27JAN	USD	YOUR: SEE WIRE OUR: 0290100027JB	90,156.11				
27JAN		27JAN	USD	YOUR: 0018028660016A OUR: 0480300027JB	259,558.74				
27JAN		27JAN	USD	YOUR: SEE WIRE OUR: 0951900027JB	346,198.58				
27JAN		27JAN	USD	YOUR: SUPP. PENSION OUR: 0290200027JB	365,652.44				

W.R. GRACE AND COMPANY
SYRACUSE FUNDING ACCOUNT
ATT: MARY BOUCHARD
62 WHITTEMORE AVENUE
CAMBRIDGE MA 02140

TS

In US Dollars
018-001257
18 JAN 2003
31 JAN 2003
S00-USA-22
002
Page 15 of 19

Account No:
Statement Start Date:
Statement End Date:
Statement Code:
Statement No:

Ledger Date	Adj. Ledger Date	Value Date	F T	Reference	Debit Credit	Description	Date	Closing Balance Amount
DEBITS CONTINUED								
27JAN		27JAN	USD	YOUR: FPRS DEPOSITORY OUR: 1148400027JB	1,056,786.70	THE MONTH OF FEBRUARY 2003/TIME/11: IMAD: 0127B1QGC07C002008 CHIPS DEBIT VIA: DEUTSCHE BANK TRUST CO AMERICA /0103 A/C: FPRS DEPOSITORY X BEN: WR GRACE + CO. X REF: REFER TO WIRE WR GRACE WEEK EN DING 1/20/03 AND 1/21/03 CPD/DAVISO SSN: 0269987 CHIPS DEBIT VIA: THE BANK OF NOVA SCOTIA /0253 A/C: THE BANK OF NOVA SCOTIA TRANSIT 24042 BEN: MONEY MOBILIZATION DIVISION ATTENTION GEORGE SEYMOUR REF: DAVISON W.R. GRACE - VALLEYFIE LD SETTLEMENT SSN: 0269979 FEDWIRE DEBIT VIA: FIRST UNION NC /053000219 A/C: W.R. GRACE AND CO. CHARLOTTE NC REF: 0111 79 ATTN P. LAWING 704-374 -3448/TIME/16:19 IMAD: 0127B1QGC07C004655 CHIPS DEBIT VIA: BANK OF NEW YORK /0001 A/C: MARSH USA INC., NEW YORK X REF: WR GRACE + CO INVOICES 716791, 716804, 716832 AND 716834 SSN: 0261098 FEDWIRE DEBIT VIA: STATE ST BOS /011000028 A/C: MERRILL LYNCH PREMIER INSTITUT FUND		
27JAN		27JAN	USD	YOUR: 0018225102003A OUR: 1146700027JB	1,457,901.17			
27JAN		27JAN	USD	YOUR: HOWT-FUCD OUR: 1147900027JB	2,000,000.00			
27JAN		27JAN	USD	YOUR: SEE WIRE OUR: 0952000027JB	2,254,461.97			
27JAN		27JAN	USD	YOUR: SEE WIRE OUR: 1147200027JB	4,600,000.00			

Statement of Account

In US Dollars

Account No: 018-001257
 Statement Start Date: 18 JAN 2003
 Statement End Date: 31 JAN 2003
 Statement Code: S00-USA-22
 Statement No: 002

Page 16 of 19

TS

W. R. GRACE AND COMPANY
 SYRACUSE FUNDING ACCOUNT
 ATT: MARY BOUCHARD
 62 WHITTEMORE AVENUE
 CAMBRIDGE MA 02140

Ledger Date	Adj. Date	Debit	Credit	Description	Closing Balance	Amount
DEBITS CONTINUED						
28JAN				BEN: N/O W.R. GRACE + CO - CONN ATTN: MERRILL GROUP REF: TRANSFER FUNDS/TIME/16:19 IMAD: 0127B1QGC01C004655 4,036.27 FEDWIRE DEBIT VIA: WACHOVIA BK NA FL /063000021 A/C: RODRIGO AVERBE PHONE 904-824-7521 REF: FROM WR GRACE-PAYMENT FOR 1ST QTR 2003 IMAD: 0128B1QGC03C003775 AUTOMATIC DOLLAR/FLOAT TRANSFER TO ACCOUNT 000323881963 57,376.80 BOOK TRANSFER DEBIT A/C: W R GRACE & CO CONN (UHC FUNDI COLUMBIA MD 21044- REF: UHC PAYMENTS 84,363.15 BOOK TRANSFER DEBIT A/C: W R GRACE & CO COLUMBIA MD 21044-4098 REF: HOWT 215,557.00 CHIPS DEBIT VIA: BANK OF NEW YORK /0001 A/C: MARSH USA INC., NEW YORK X REF: WR GRACE-PROP/ALLRISK 715965,7 15963716005,716018,716022,716039,71 5966 SSN: 0254683 FEDWIRE DEBIT VIA: ALLFIRST BANK /052000113 A/C: GRACE DAVISON X REF: HOURLY PAYROLL/TIME/11:47 IMAD: 0128B1QGC01C001892 3,700,000.00 FEDWIRE DEBIT VIA: FIRST UNION NC /053000219 A/C: W.R. GRACE AND CO. CHARLOTTE NC REF: 0111 79 ATTN P. LAWING 704-374		
28JAN		USD YOUR: SEE WIRE OUR: 1261900028JB				
28JAN		USD OUR: 0036940114XF				
28JAN		USD YOUR: SEE WIRE OUR: 0322800028JB				
28JAN		USD YOUR: HOWT-CHASE OUR: 1262000028JB				
28JAN		USD YOUR: SEE WIRE OUR: 1261800028JB				
28JAN		USD YOUR: SEE WIRE OUR: 0322700028JB				
28JAN		USD YOUR: HOWT-FUCD OUR: 1262800028JB				

In US Dollars
Account No: 016-001257
Statement Start Date: 16 JAN 2003
Statement End Date: 31 JAN 2003
Statement Code: S00-USA-22
Statement No: 002
Page 17 of 19

TS

W.R. GRACE AND COMPANY
SYRACUSE FUNDING ACCOUNT
ATT: MARY BOUCHARD
62 WHITTEMORE AVENUE
CAMBRIDGE MA 02140

Ledger		Adj Ledger		Value		F		Reference		Description		Closing Balances	
Date	Orig	Date	Orig	Date	Orig	D	C					Date	Amount
DEBITS CONTINUED													
29JAN								USD OUR: 0031310114XF					
29JAN				29JAN				USD YOUR: FPRS DEPOSITORY OUR: 0875200029JB		483.74	IMAD: 0128B1QGC05C004082 AUTOMATIC DOLLAR/FLOAT TRANSFER TO ACCOUNT 000323881963		
										964.73	CHIPS DEBIT VIA: DEUTSCHE BANK TRUST CO AMERICA /0103 A/C: FPRS DEPOSITORY X BEN: WR GRACE + CO. X REF: REFER TO WIRE SSN: 0260027 BOOK TRANSFER DEBIT A/C: CB/EFTS PRE-FUNDING CLEARING A TAMPA FL 33634- 29,278.45 BOOK TRANSFER DEBIT A/C: W R GRACE & CO CONN (UHC FUNDI COLUMBIA MD 21044- REF: UHC PAYMENTS FEDWIRE DEBIT VIA: STATE ST BOS /011000028 A/C: MERRILL LYNCH PREMIER INSTITUT FUND BEN: N/O W.R. GRACE + CO - CONN ATTN MERRILL GROUP REF: TRANSFER FUNDS/TIME/15:56 IMAD: 0129B1QGC06C004129 FEDWIRE DEBIT VIA: FIRST UNION NC /053000219 A/C: W.R. GRACE AND CO. CHARLOTTE NC REF: 0111 79 ATTN P. LAWING 704-374 -3448/TIME/15:56 IMAD: 0129B1QGC08C004510 20,497.66 BOOK TRANSFER DEBIT A/C: W R GRACE & CO CONN (UHC FUNDI COLUMBIA MD 21044- REF: UHC PAYMENTS AUTOMATIC DOLLAR/FLOAT TRANSFER TO ACCOUNT 000323881963		
29JAN				29JAN				USD YOUR: ACH OF 03/01/29 OUR: 0046900029HP		10,382.35			
29JAN				29JAN				USD YOUR: SEE WIRE OUR: 0877000029JB		29,278.45			
29JAN				29JAN				USD YOUR: SEE WIRE OUR: 0873400029JB		1,900,000.00			
29JAN				29JAN				USD YOUR: HOWT-FUCD OUR: 0874400029JB		2,100,000.00			
30JAN				30JAN				USD YOUR: SEE WIRE OUR: 0826700030JB					
30JAN				30JAN				USD OUR: 0032300114XF		46,516.10			

W.R. GRACE AND COMPANY
SYRACUSE FUNDING ACCOUNT
ATT: MARY BOUCHARD
62 WHITTEMORE AVENUE
CAMBRIDGE MA 02140

Account No: 018-001257
Statement Start Date: 18 JAN 2003
Statement End Date: 31 JAN 2003
Statement Code: S00-USA-22
Statement No: 002
Page 18 of 19

TS

Lender		Adj Ledger		Value		Reference		Credit/Debit		Description		Closing Balances	
Date		Date		Date						Date		Amount	
DEBITS CONTINUED													
30JAN		30JAN	USD	YOUR: ACH OF 03/01/30				118,494.00		BOOK TRANSFER DEBIT			
				OUR: 0022900030HP						A/C: CB/EFTS PRE-FUNDING CLEARING A			
30JAN		30JAN	USD	YOUR: FPRS DEPOSITORY				182,828.58		TAMPA FL 33634-			
				OUR: 0825200030JB						CHIPS DEBIT			
										VIA: DEUTSCHE BANK TRUST CO AMERICA			
										/0103			
										A/C: FPRS DEPOSITORY			
										X			
										BEN: WR GRACE + CO.			
										X			
30JAN		30JAN	USD	YOUR: HOWT-FUCD				7,100,000.00		REF: REFER TO WIRE WEEK ENDING 1/27			
				OUR: 0940800030JB						/03 CPD/DAVISON			
										SSN: 0255474			
										FEDWIRE DEBIT			
										VIA: FIRST UNION NC			
										/053000219			
										A/C: W.R. GRACE AND CO.			
										CHARLOTTE NC			
										REF: 0111 79 ATTN P. LAWING 704-374			
										-3448/TIME/16:10			
31JAN		31JAN	USD	OUR: 0033440114XF				390.00		IMAD: 0130B1QGC07C004334			
										AUTOMATIC DOLLAR/FLOAT TRANSFER			
31JAN		31JAN	USD	YOUR: SEE WIRE				18,447.87		TO ACCOUNT 000323881963			
				OUR: 1063700031JB						BOOK TRANSFER DEBIT			
										A/C: W R GRACE & CO CONN (UHC FUNDI			
										COLUMBIA MD 21044-			
										REF: UHC PAYMENTS			
31JAN		31JAN	USD	YOUR: HOWT-FUCD				500,000.00		FEDWIRE DEBIT			
				OUR: 1063600031JB						VIA: FIRST UNION NC			
										/053000219			
										A/C: W.R. GRACE AND CO.			
										CHARLOTTE NC			
										REF: 0111 79 ATTN P. LAWING 704-374			
										-3448/TIME/15:07			
31JAN		31JAN	USD	YOUR: SEE WIRE				2,400,000.00		IMAD: 0131B1QGC03C004468			
				OUR: 1063500031JB						FEDWIRE DEBIT			
										VIA: STATE ST BOS			
										/011000028			
										A/C: MERRILL LYNCH PREMIER INSTITUT			
										FUND			
										BEN: N/O W.R. GRACE + CO - CONN			
										ATTN: MERRILL GROUP			
										REF: TRANSFER FUNDS/TIME/15.07			
										IMAD: 0131B1QGC01C004576			